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**LAKE DISAPPOINTMENT POTASH PROJECT
ASX ANNOUNCEMENT
2 MARCH 2012**

Further to the Company Announcement of 23 December 2011, Reward Minerals Ltd is pleased to advise that the definitive Heritage Survey of Lake Disappointment referred to in that announcement was completed on Tuesday, 28 February 2012.

The Survey was conducted by Anthropologist, Daniel de Gand in conjunction with the designated Martu representatives.

While the Company awaits the Anthropologist's report it is believed that the "Cleared Area" specified in the Mining and Indigenous Land Use Agreement executed on 23 December 2011 was confirmed by the current survey.

No exclusion zones or sites of significance beyond those defined in the Agreement arose from the survey.

Further information will be provided as it becomes available.

Dr Michael Ruane
Director
on behalf of the Board